

IN REPLY, PLEASE REFER TO F-7757

EDGAR C NELSON SECRETARY OF STATE

March 17, 1948

DIVISION CORPORATION AND SECURITIES

40115642



M. M. Rosenberg, Assistant Comptroller American Smelting and Refining Company 120 Broadway New York 5, New York

Dear Sir:

Thank you for the affidavit of the president (or vice-president) of the above corporation showing the corporate interest of this corporation in the State of Missouri. We have examined the figures in this affidavit and compared same with our records and find that there has been an increase from \$1,199,347.00 to \$1,303,344.00 reking an increase of \$103,995.00 . Our tax is based at the rate of \$5.00 for each additional \$10,000,000,00 of increase or fractional part thoroof, which in this case would be 11 blocks at \$5.00 or a total tax due of \$5.00. We shall appreciate receiving your check in this amount at your early convenience. at your early convenience.

Yours very truly,

EDGAR C. NELSON Secretary of State

By:

W. Randall Smart Corporation Attorney

The law provides that when the value of the property in the state is greater than the proportion of stated capital and surplus represented by property and business in the state, the tax is based on the value of the property. Therefore, since the value of your property is greater, the tax is based on the value of the property.

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